

TADAC General Meeting 03/26/2019 MINUTES

PRESENT:

Brionte McCorkle

Andrew Pressler

Lucy Bigham

Julius Kevinezz

Gabe Sterling

Saskia Benjamin

Doretta Hayes-Parker

Johanna McCrehan

Michelle Marcus-Rushing

Stephanie Flowers

Mo Ivory

Nathan Soldat – representing ABI

Beth McMillan – representing ABI

Jill Johnson – representing ABI

ON PHONE:

Luretia Craig

Jared Evans

GUESTS:

Arianus Johnson

Jay Elliot

Meeting called to order at 4:40 pm.

Minutes of last meeting

No minutes provided for 02/09/2019 General Meeting.

Discussion of Subcommittees

Due to the presence of several new members requirement to join and regularly attend either the Finance or Development Subcommittee was discussed. There was also a discussion for the members of the subcommittees about their goals and work. Andrew Pressler joined the Development Subcommittee. No other new members made a commitment at this meeting. Group discussed need for new TADAC member who can serve as our DRC appointment since Johanna McCrehan's tenure is over.

Presentation of DRAFT FY20 ABI Budget

Marshall Norwood, ABI VP and CFO made the presentation covering all projected income and expenses for FY20. One main point for TADAC is that in FY19 the TAD tax digest has increased by almost \$9M due mainly to re-evaluation of properties. Muncipal provides TAD increment trends over 5 years purely on reevaluation, not projects in development. This is considered a conservative method. He also pointed out that PILOT payments (payments in lieu of taxes to APS) go up over time, while debt service goes down.

Marshall responded to questions regarding the income from the Atlanta BeltLine Partnership and about the planned ARTS & Culture expenditures, including a new residency program. He was asked about exploration of an anti-displacement fund and responded that it is in mid evaluation. Marshall responded to a question regarding the EIF (Economic Improvement Fund) that it is included for property acquisition and façade improvement. Last year no funds were spent for property acquisition.

New Business

No new business.

Meeting adjourned at 6:40 PM.